

**GOVERNMENT OF INDIA
PETROLEUM AND NATURAL GAS
LOK SABHA**

STARRED QUESTION NO:124
ANSWERED ON:09.12.2004
RISE IN CRUDE PRICES
Kurup Adv. Suresh

Will the Minister of PETROLEUM AND NATURAL GAS be pleased to state:

- (a) whether rise in prices of crude oil has turned out to be highly profitable for the upstream players and bad for marketing companies;
- (b) if so, the details in this regard;
- (c) the average profit made per barrel by upstream companies despite subsidy payouts; and
- (d) the gross refining margin of refiners during the second quota of financial year 2005 as compared to last year?

Answer

MINISTER OF PETROLEUM & NATURAL GAS AND PANCHAYATI RAJ (SHRI MANI SHANKAR AIYAR)

(a) to (d): A Statement is laid on the Table of the House.

STATEMENT REFERRED TO IN REPLY TO PARTS (a) TO (d) OF THE LOK SABHA STARRED QUESTION NO. 124 BY SHRI SURESH KURUP TO BE ANSWERED ON 9TH DECEMBER 2004 REGARDING RISE IN CRUDE PRICES

(a) & (b): A comparison of profit after tax (PAT) of upstream and downstream oil PSUs for the period April – September 2004 with the corresponding period of the previous year is at Annex – I.

(c): It is not feasible to work out profit made per barrel since profit is combined profit from sale of crude oil, natural gas and value added products.

(d): A comparison of gross refining margins of PSU refineries during July-September 2004, with the corresponding period of the previous year, is at Annex-II.

Annex-I

(RS/CRS)

Sl.No. NAME OF THE COMPANY PROFIT AFTER TAX (APR-SEPT'04) PROFIT AFTER TAX (APR-SEPT'03)

UPSTREAM OIL COS

1	ONGC LTD	5,692.07	4,959.54
2	GAIL	795.09	852.21
3	OIL INDIA LTD	442.08	355.47

OIL MARKETING COMPANIES

4	IOCL	2,711.07	2,751.44
5	HPCL	541.61	601.18
6	BPCL	468.70	796.04
7	IBP CO LTD	-69.54	81.87

OMC, PAT for April-September 2004 includes subsidy given by upstream companies, which is not included in the PAT for April-September 2003.

Annex-II

GROSS REFINERY MARGIN REFINERY WISE - July-Sept'04 vis-à-vis July-Sept'03

	GRM (Rs./MT of Th'put)	GRM (Rs./MT of Th'put)
	July-Sept'04	July-Sept'03
Barauni	2128.82	1165.01
Gujarat	2474.27	1510.01
Haldia	1684.90	916.46
Mathura	5907.95	1464.36
Panipat	2661.87	738.26
Guwahati	4061.34	4925.00
Digboi	4043.13	7564.88
CPCL	2017.15	1149.70
BRPL	3250.08	1429.51
BPCL-Refinery	1737.15	1002.21
KRL, Cochin	1890.09	841.77
NRL	5952.72	2377.54
HPCL-Visakh	2105.82	1247.25
HPCL-Mumbai	1547.55	987.18
Average	2258.28	1284.49